

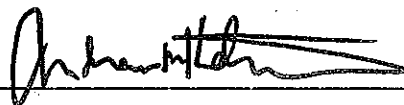
4/18/16

11:37 AM.

Chapter No. 439
16/HR43/R527SG
CST/6V

HOUSE BILL NO. 393

Originated in House



Clerk

HOUSE BILL NO. 393

AN ACT TO REQUIRE TAXING ENTITIES TO FILE AN ANNUAL REPORT WITH THE STATE AUDITOR PROVIDING THE AMOUNT OF TAX REVENUES RECEIVED BY THE ENTITY DURING THE PRIOR FISCAL YEAR; TO PROVIDE THAT THE REPORT MUST PROVIDE THE TOTAL TAX REVENUES DERIVED FROM TAXES LEVIED BY THE TAXING ENTITY OR FOR THE TAXING ENTITY, THE TOTAL TAX REVENUES DISTRIBUTED TO THE TAXING ENTITY FROM OTHER TAX SOURCES AND THE SOURCES FROM WHICH THE TAXING ENTITY RECEIVED THE TAX REVENUES AND THE AMOUNTS RECEIVED FROM EACH SOURCE; TO DEFINE THE TERMS "TAXING ENTITY" AND "TAX REVENUE"; TO PROVIDE THAT THE REPORT REQUIRED UNDER THIS ACT MUST BE FILED BY THE TAXING ENTITY NOT LATER THAN NINETY DAYS AFTER THE CLOSE OF THE FISCAL YEAR FOR WHICH THE REPORT IS PREPARED; TO REQUIRE THE REPORTS FILED UNDER THIS ACT TO BE POSTED ON THE STATE AUDITOR'S WEBSITE; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. (1) As used in this section, the following words and phrases shall have the meanings ascribed herein unless the context clearly indicates otherwise:

(a) "Taxing entity" includes, but is not limited to, counties, municipalities, school districts, fire protection districts, road districts, water districts, sewer districts, utility districts, regional solid waste management authorities, utility authorities, drainage districts, community hospitals,

community college districts and junior college districts, housing authorities, county industrial development authorities, port commissions, and any other such regional or local agencies, authorities or entities created under law.

(b) "Tax revenue" includes, but is not limited to, revenue from ad valorem taxes, local sales taxes, gaming fees and taxes, payments in lieu of taxes, state sales tax diversions, fuel tax diversions and other tax sources.

(2) (a) In addition to any other requirements provided by law, a taxing entity shall file an annual report with the State Auditor providing the amount of tax revenues received by the taxing entity during the prior fiscal year. The report shall provide at least the following information:

(i) The total tax revenues derived from taxes levied by the taxing entity and/or for the taxing entity;

(ii) The total tax revenues distributed to the taxing entity from state sales tax diversions, fuel tax diversions, ad valorem taxes, local sales taxes, payments in lieu of taxes, gaming fees and taxes and other tax sources; and


(iii) The sources from which the taxing entity received the tax revenues and the amounts received from each source.

(b) The report required under this subsection shall be filed by the taxing entity not later than ninety (90) days after the close of the fiscal year for which the report is prepared.

(3) The reports filed under this section shall be posted on the State Auditor's website.

SECTION 2. This act shall take effect and be in force from and after its passage.

PASSED BY THE HOUSE OF REPRESENTATIVES
March 1, 2016


SPEAKER OF THE HOUSE OF REPRESENTATIVES

PASSED BY THE SENATE
March 24, 2016


PRESIDENT OF THE SENATE

APPROVED BY THE GOVERNOR


GOVERNOR

April 18, 2016
11:37am